

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 3365 – SB 3363

March 23, 2010

SUMMARY OF AMENDMENT (015696): Deletes the language of the original bill. Creates a new specialty earmarked license plate for the Music City Alumni Chapter of Western Kentucky University.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue –

\$3,800/General Fund/One-Time/FY10-11
\$15,600/ Music City Alumni Chapter of Western Kentucky University /FY10-11
\$12,500/Arts Commission/FY10-11
\$3,100/Highway Fund/FY10-11

\$17,500/ Music City Alumni Chapter of Western Kentucky University/FY11-12
and Subsequent Years

\$14,000/Arts Commission/FY11-12 and Subsequent Years
\$3,500/Highway Fund/FY11-12 and Subsequent Years

Increase State Expenditures - \$3,800/One-Time/FY10-11

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

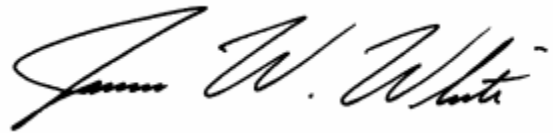
Assumptions applied to amendment:

- Revenue (1,000 plates @ \$35.00 each).
- Expenditures (Production cost: 1,000 plates @ \$3.76 each = \$3,760 one-time).
- One thousand new plates will be purchased by individuals that currently do not have a specialty license plate.

- Net proceeds from the sale of such plates will be allocated as follows: 50 percent to the Music City Alumni Chapter of Western Kentucky University; 40 percent to the Tennessee Arts Commission; and 10 percent to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly legible, and "W." in the middle.

James W. White, Executive Director

/rct